

Disaster News Release

Federal Disaster Loans for
Homeowners, Renters and Businesses of all sizes

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Immediate Release – July 22, 2003 ■■■■For More Information ■■■■■■■■Contact: Matt Young or Frank Adinolfi
SBA Number: KENTUCKY #3508 (404) 347-3771 (For media use only) □

SBA REMINDS OF AUGUST 4
DISASTER LOAN APPLICATION DEADLINE

LOUISVILLE, KY - Homeowners, renters, landlords, and business owners in the 36 designated counties affected by the May 4 through 27 severe storms, flooding, mud and rock slides and tornadoes have just two weeks left to turn-in their Small Business Administration (SBA), disaster loan applications. The deadline for applications is August 4 according to SBA Disaster Area Director Michael C. Allen.

Concern is being expressed over the very low response from homeowners, renters, landlords, and business owners. “Considering the number of applications we’ve sent out, I’m frankly surprised that interest in getting help is so low,” Allen said. **Failure to turn-in your completed SBA disaster loan application could mean that you will miss out on other possible forms of disaster assistance.** But, if you fail to turn-in your completed SBA application, that can’t happen.

“If you’re one of those people who think you’re going to get everything you need from your insurance settlement you may be in for a surprise. Insurance seldom covers all the costs associated with repairing or replacing property damaged by a disaster. I don’t want anyone to miss out on the additional help SBA can provide through our low-interest disaster loan program. If it turns out you don’t need the loan, you can cancel it. The only cost to you is the time it took to complete your application,” Allen said.

If you had any damage from the severe storms, flooding, mud and rock slides and tornadoes, and you haven’t registered for help yet, please call the Federal Emergency Management Agency (FEMA) at 1-800-621-3362 as quickly as possible. This one call will get you referred to the agency best able to meet your needs.

Allen added, “If you miss the application deadline, you won’t get the financial help you probably will need to repair your damage. Interest rates can be as low as 2.812 percent for homeowners and renters and 2.953 percent for businesses with terms up to 30 years. Get your application in before the August 4 deadline so you don’t miss out on this help.” Applications will not be accepted after that date.

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Information about the disaster program is available on SBA’s homepage at www.sba.gov/disaster